

LSTAR's Market Report for June 2010

Market Activity	A total of 816 homes sold in June of 2010, more in line with June of 2002 and 2003 than with recent years. "We are very satisfied with these numbers," says Richard Thyssen, President of the London and St. Thomas Association of REALTORS®. "2003 and 2004 were strong years and recent events have shown that an up market (or a market that goes nowhere but up) is unsustainable over the long term. Besides, you have to look at the big picture. We're down a bit in June, but year to date we're 14.9% ahead of 2009."	
Type of Market	Balanced	
Listings	Active detached home listings end of period were up 9.6%. Active condo listings end of period were up 1.9%.	
Average Price for June 2010 (June 2010 compared with June 2009)	All detached homes in LSTAR's jurisdiction	\$240,083 up 3.4% (\$232,189)
	All condos in LSTAR's jurisdiction	\$162,350 up 8.6% (\$149,483)
	All two-storeys in LSTAR's jurisdiction	\$316,591 up 8.3% (\$292,362)
	All bungalows in LSTAR's jurisdiction	\$177,225 up 1.7% (\$174,335)
	All ranches in LSTAR's jurisdiction	\$266,394 down 2.1% (\$272,121)
	All townhouse condos in LSTAR's jurisdiction	\$150,545 up 4.1% (\$144,557)
Most Popular in June	Two-storeys, then bungalows, then ranch, then condo townhouses	
Affordability	<ul style="list-style-type: none"> ▪ London and St. Thomas, \$229,208 ▪ Calgary, \$405,551 ▪ Durham Region, \$286,635 ▪ Edmonton, \$342,933 ▪ Hamilton-Burlington and District, \$313,372 ▪ Kitchener-Waterloo, \$278,432 ▪ Ottawa, \$330,906 ▪ St. Catharine's & District, \$224,631 ▪ Toronto, \$434,693 ; and ▪ Greater Vancouver, \$693,482 	
Market Factors	"Modest price gains like these signify both a recovering market and a healthy one," says Thyssen. "Generally speaking, the London CMA is right-priced; there's little danger that we might experience a housing bubble and that's very good news. Again, what you want out of your market is that it's both solid <i>and</i> sustainable."	